

EXHIBIT E

Securian Financial Group, Inc. Securian
Life Insurance Company Minnesota Life
Insurance Company Group Customer
Service
400 Robert Street North
St. Paul, MN 55101-2098
1-888-628-8922

SEARS HOLDINGS CORPORATION

March 15, 2019

RICHARD BRUCE
145 S YORK ST UNIT 228
ELMHURST IL 60126

Notice – Termination of Retiree Group Life Insurance Plan

SEE REVERSE SIDE

An Important Update from Sears Holdings

Dear RICHARD BRUCE:
Policy: 0070040 Contract: 536579100000

We are writing to inform you that after a thorough review of the company's programs and offerings, Sears Holdings Corporation has made the difficult decision to terminate the life insurance coverage issued by Securian Life Insurance Company for Sears retirees. Therefore, your coverage will terminate effective March 15, 2019.

We recognize that this situation impacts you and your family. You will have an opportunity to convert all or a portion of your group life insurance coverage into an Individual Whole Life policy. No medical questions will be required.

Details Regarding Limited Conversion

The limited conversion right allows you to convert the coverage amount you previously had in force but not to exceed \$10,000. Converted coverage will be issued with an effective date of April 16, 2019.

The maximum coverage you can convert is **\$10,000**

Your estimated quarterly premium for this coverage amount is **\$921.90**

If you do not wish to keep this coverage, no action is needed.

If you wish to keep this coverage, you must take the following action to submit your conversion request:

- Complete the enclosed application and Identity Verification form
- Send **\$921.90** (your first three months of premiums) and your application directly to Securian Life Insurance Company
- The payment must be submitted by personal or cashier's check
- **Your completed application with check must be postmarked no later than April 16, 2019**

More information about the conversion process, premium rates, application forms, and frequently asked questions have been enclosed for your convenience.

Sincerely,

Sears Holdings Corporation

Frequently Asked Questions:

Why is my coverage terminating?

Sears Holdings Corporation will no longer provide life insurance benefits for retirees.

When is this termination effective?

Your group benefit terminated March 15, 2019.

What are my options?

- *Option 1: Do nothing and your benefit will terminate effective March 15, 2019.*
- *Option 2: Convert your previous coverage amount to an Individual policy (not to exceed \$10,000).*
- *Option 3: Convert to an Individual policy using a lower amount of coverage that suits your needs. You will make payments based on the coverage amount selected.*

What is the amount of coverage I can convert?

The limited conversion right allows you to convert the amount you previously had in force but not to exceed \$10,000. Any newly converted coverage will be provided via an Individual Whole Life policy.

How can I estimate the premium for a different coverage amount?

The enclosed packet includes instructions and rates for calculating your premium.

- *Your new premium will be calculated using your age on April 16, 2019.*
- *Premium rates provided in the packet are rates for every \$1,000 in coverage you apply for. If you are applying for \$5,000 in coverage, you need to take the rate in the packet and multiply it by 5 for each \$1,000 in coverage.*

How can I convert my coverage to a whole life policy?

1. *Complete the enclosed application AND Identity Verification form.*
2. *Enclose a personal or cashier's check for three months of premium.*
3. *If the ownership of the contract has been transferred to another owner/representative, that owner/representative must sign the documents to complete the conversion. Please provide copies of any supporting documents (Guardianship, Power Of Attorney, Certification of Trustee Authority, etc.).*

Is there a time limit to submit my conversion application?

Yes. Conversion applications must be postmarked no later than April 16, 2019.

What if I die before I have the chance to convert my insurance?

If you die during the conversion period (on or before April 16, 2019), your beneficiary will be eligible to receive the full amount of insurance that was available to you for conversion. If you die after April 16, 2019, there is no benefit payable unless you convert to an Individual Whole Life policy no later than April 16, 2019.

After converting my coverage, can I change my payment frequency?

Yes, after the Whole Life policy is issued you can pay premiums: Monthly (by EFT only), Quarterly, Semi-Annual or Annually.

What happens to my beneficiary designations on file?

A new beneficiary needs to be named on the application for the Individual Whole Life policy.

Conversion to Individual Whole Life Insurance Policy



How you can keep your life insurance going...

even if your group coverage ends.

If any portion of your group life insurance coverage terminates (because your employment or membership in a class eligible for insurance terminates or the master group contract terminates or is amended), you may be able to continue your life insurance protection. Your right to do this is called a conversion privilege, and its features are described here for you.

In order to exercise your conversion privilege, you must—within 31 days after your group insurance ends—submit the conversion enrollment form attached and the first premium payment. Your conversion rights are subject to the master contract under which you are insured.

How can I continue my life insurance protection when my group coverage terminates?

You can continue your protection by taking out an individual life insurance policy. You do not have to prove that you are insurable, but you must submit your enrollment form and first premium payment within 31 days after your group coverage ends.

What about my family's insurance?

If your group coverage includes life insurance on your dependents, you may be able to continue their protection under individual policies. Check your certificate to make sure they qualify.

What about temporary layoffs?

It's not usually necessary to enroll for conversion if you are laid off temporarily. You can usually make arrangements with your employer to keep your group insurance in force.

What if the master group contract terminates or is amended?

Depending upon applicable state law and the terms of the master group contract, you may be eligible to convert all or a portion of your group life insurance.

How much insurance can I get?

If your coverage terminates for any reason other than cancellation or amendment of the master contract, you can convert all or any portion of your group insurance. If your master group contract terminates or is amended and you are eligible to convert, the amount you are eligible to convert will depend on applicable state law and the terms of the master group contract. Call our toll-free number for details.

What if I die before I have a chance to convert my insurance?

If you die during the 31-day conversion period, your beneficiary will receive the full amount of your group insurance that was available for conversion—whether or not you enrolled to continue your coverage. Any premium paid for a new policy will be refunded.

What kind of policy will be issued?

You will be issued a whole life insurance policy known as Individual Whole Life Insurance Policy.

Individual Whole Life Insurance Policy features:

- Premiums are payable until death.
- Face amount of insurance payable at death.
- Living benefit builds cash value.
- Premium amount remains the same (based on your age at time of conversion).

Automatic premium loan

Should you fail to make a premium payment before the end of the grace period we will make a policy loan to pay the balance of the premium. Please indicate on the enrollment form if you want the premium loan to be operative.

How much will it cost?

Your premiums will be at regular rates in use at the time your new policy is issued, depending on your age at the time you convert. Use the rates shown in this brochure to determine your initial premium. Rates are subject to change.

Annual premium rate per \$1,000*

Age	Premium Rate	Age	Premium Rate
0	7.76	56	43.01
1	8.01	57	45.71
2	8.29	58	48.88
3	8.58	59	52.23
4	8.79	60	55.95
5	8.88	61	60.22
6	8.98	62	64.88
7	9.12	63	69.71
8	9.26	64	74.39
9	9.44	65	79.62
10	9.66	66	86.31
11	9.90	67	94.15
12	10.18	68	102.72
13	10.47	69	110.17
14	10.80	70	119.60
15	11.07	71	131.52
16	11.35	72	144.96
17	11.57	73	160.14
18	11.74	74	176.02
19	11.90	75	192.36
20	12.07	76	210.58
21	12.23	77	232.23
22	12.40	78	256.74
23	12.53	79	283.79
24	12.72	80	311.70
25	12.91	81	337.92
26	13.16	82	364.76
27	13.43	83	393.05
28	13.76	84	421.35
29	14.12	85	450.52
30	14.50	86	481.64
31	14.86	87	512.97
32	15.30	88	543.92
33	15.76	89	578.76
34	16.23	90	614.12
35	16.73	91	651.52
36	17.27	92	691.15
37	17.83	93	733.44
38	18.42	94	779.48
39	19.06	95	827.08
40	19.73	96	876.59
41	20.49	97	900.00
42	21.32	98	900.00
43	22.24	99	900.00
44	23.21	100	900.00
45	24.28	101	900.00
46	25.37	102	900.00
47	26.58	103	900.00
48	27.95	104	900.00
49	29.33	105	900.00
50	30.90	106	900.00
51	32.53	107	900.00
52	34.38	108	900.00
53	36.36	109	900.00
54	38.42	110	900.00
55	40.57		

*Rates are subject to change if it's determined they must change for all insureds. Annual policy charge is \$40.00 per year.

Conversion of Group Life Insurance Enrollment

MINNESOTA LIFE

Minnesota Life Insurance Company - A Securian Company
400 Robert Street North • St. Paul, Minnesota 55101-2098

Name of person converting (please print first name, middle initial, last name)		Relationship to employee <input type="checkbox"/> Employee <input type="checkbox"/> Spouse <input type="checkbox"/> Child	
Social Security number	Date of birth	Phone number	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
Street address	City	State	Zip code
Name of employee (if other than person converting)		Date of birth	Phone number
Reason for termination of group insurance <input type="checkbox"/> Termination of employment on _____ (date) <input type="checkbox"/> Retirement on _____ (date) <input type="checkbox"/> No longer eligible as a dependent on _____ (date) <input type="checkbox"/> Other _____		Name of previous employer	
		Group policy number	
		Amount of group insurance terminating	

New (Converted) Insurance

Amount of insurance being converted \$	Amount of premium attached \$	Type of insurance policy <input checked="" type="checkbox"/> Individual Whole Life Insurance Policy	Premiums payable <input type="checkbox"/> Annually <input type="checkbox"/> Semiannually <input type="checkbox"/> Quarterly
Automatic premium loan (defaults to having this provision if no selection is made) Do you want the Automatic Premium Loan to be operative? <input type="checkbox"/> Yes <input type="checkbox"/> No			

Beneficiary Information - Subject to the policy beneficiary provisions. Right is reserved to revoke and change any beneficiary not designated irrevocable.

PRIMARY BENEFICIARY(IES) - The person or persons named will receive the benefit

Beneficiary Full Name	Date of Birth	Address and Phone Number	Social Security Number	Relationship	Share % (must total 100%)

Total = 100%

CONTINGENT BENEFICIARY(IES) - If the primary beneficiary(ies) is no longer living, the benefit is paid to this person(s)

Beneficiary Full Name	Date of Birth	Address and Phone Number	Social Security Number	Relationship	Share % (must total 100%)

Total = 100%

AGREEMENT: Information in this enrollment form is given to obtain this insurance and is true and complete to the best of my knowledge and belief. The policy issued hereupon shall not take effect unless the first premium shall be actually paid to the Company during my lifetime upon or before delivery of the policy.

Signature of employee (if other than person converting)	Date
X	
Signature of owner (if other than person converting)	Date
X	
Signature of person converting (if over 18)	Date
X	

TO BE COMPLETED BY EMPLOYER (Optional):

Date on which this individual first became insured under this group policy	Date to which group premiums were paid for this individual
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I certify that the information given by this employee concerning employment and group insurance with us is correct according to our records.

Group policyholder	Plan or division
Signature	Title
X	
	Date

Send the completed enrollment form(s) and the first premium payment(s) to:
Group Conversions, Minnesota Life, 400 Robert Street North, St. Paul, Minnesota 55101-2098

Identity Verification

Securian Life Insurance Company

Policyowner Services • 400 Robert Street North • St. Paul, Minnesota 55101-2098

Policy/contract number(s)	Insured/annuity owner
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Under the U.S. Patriot Act of 2001, Securian Life is required to verify the identity of all individuals with transaction authority on all policies/contracts. Individuals with transaction authority include, but are not limited to, Owners, Executors, Administrators, Custodians, Guardians, and those granted Power of Attorney.

INFORMATION ON INDIVIDUAL WITH TRANSACTION AUTHORITY

☐ Owner ☐ Attorney-In-Fact ☐ Executor/Administrator ☐ Custodian/Guardian ☐ Other _____

Name _____

Date of birth	Social Security or tax ID number	Telephone number
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Street address (no P.O. Box) _____

City	State	Zip code
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Mailing address (if different from street address – P.O. Box accepted) _____

City	State	Zip code
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EMPLOYER INFORMATION

Employer name _____

Employer's street address (no P.O. Box) _____

City	State	Zip code	Telephone number
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Occupation	<input type="checkbox"/> Homemaker <input type="checkbox"/> Student <input type="checkbox"/> Retired <input type="checkbox"/> Not Employed
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CITIZENSHIP/IDENTIFICATION

☐ U.S. ☐ Resident Alien ☐ Non-Resident Alien If Non-Resident Alien, specify country _____

ID PROVIDED: ☐ U.S. Driver's License ☐ Greencard ☐ U.S. Passport ☐ Other _____

ID ISSUER: ☐ State of _____ ☐ U.S. Government I.D. # _____

SIGNATURES

I believe the information provided is true and accurate to the best of my knowledge.

I understand that my identity may be verified by the Company in accordance with the U.S. Patriot Act of 2001. This verification may include, but is not limited to, contact with financial institutions, consumer reporting agencies, and government agencies.

Authorized signature (include title if applicable)	Date
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X

I believe the information provided by this client is true and accurate to the best of my knowledge.

☐ I certify that I personally met with the individual referenced above and reviewed the identification documents. To the best of my knowledge the documents accurately reflect the identity of the individual.

☐ I did not meet in person with the individual or was otherwise unable to personally review the identification documents. I certify that, to the best of my knowledge, the information provided by the individual, either by mail or by phone, is true and accurate.

Representative name (print)	Firm & rep code
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Representative signature	Date
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X

If there is more than one owner or authorized individual, complete additional Identity Verification forms.



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